

Countersigned - K. Bartman

RECORDATION NO. 10534-M FILED

DEC 1 '97

1-50 PM

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URBAN A. LESTER

DEC 1 1 50 PM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

December 1, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of an Assignment and Assumption Agreement, dated as of November 26, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment which was previously filed with the Commission under Recordation Number 10534.

The names and addresses of the parties to the enclosed document are:

Assignor: BA Credit Corporation
555 California Street
San Francisco, CA 94104

Assignee: Locomotive Leasing Associates, L.L.C.
1819 Peachtree Road, NE
Suite 455
Atlanta, GA 30309

A description of the railroad equipment covered by the enclosed document is:

thirty-four(34) locomotives bearing reporting marks and road numbers
BN 5013 through BN 5046.

Mr. Vernon A. Williams
December 1, 1997
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY


Robert W. Alvord
Alvord and Alvord
916 Sixteenth Street, NW., Ste. 200
Washington, DC., 20066-2973

DATE: 12/1/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 12/1/97 at 1:50PM, and
assigned recordation number(s). 21033 and 10534-M.

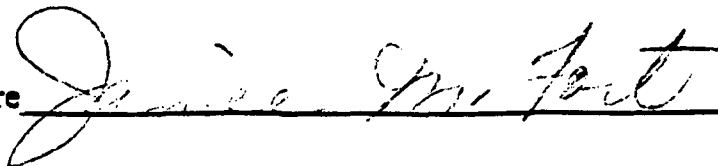
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 48.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



DEC 1 '97

1-50 PM

ASSIGNMENT AND ASSUMPTION AGREEMENT entered into as of November 26, 1997 (the "Effective Date"), between **BA CREDIT CORPORATION** ("Assignor"), a Delaware corporation located at 555 California Street, San Francisco, CA 94104, and **LOCOMOTIVE LEASING ASSOCIATES, L.L.C.** ("Assignee"), a Georgia limited liability company located at Suite 455, 1819 Peachtree Road, N.E., Atlanta, GA 30309-1847

RECITAL

Assignor is the successor to Bamerilease, Inc. as Lessor under that certain Lease of Railroad Equipment dated as of May 1, 1979 between Burlington Northern, Inc. and Bamerilease, Inc., as amended by First Amendment to Lease of Railroad Equipment dated as of June 30, 1996, between BA Credit Corporation (successor by assignment to BA Leasing & Capital Corporation, which is successor by merger to BameriLease, Inc.) and Burlington Northern Railroad Company (formerly known as Burlington Northern Inc.), and as further amended by Second Amendment to Lease of Railroad Equipment dated as of May 30, 1997, between BA Credit Corporation and The Burlington Northern and Santa Fe Railway Company (successor by merger to the Burlington Northern Railroad Company) solely as it relates to the Equipment described below (the "Lease"). Assignor wishes to assign, transfer, and convey to Assignee, and Assignee wishes to receive and accept, all of Assignor's right, title and interest in and to the Lease and the related documents set forth in Annex I in each case solely as they relate to the Equipment set forth in Annex II (the "Transaction Documents").

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

SECTION 1. Assignment of Interest. Assignor hereby assigns, transfers and conveys to Assignee, as of the Effective Date, all its right, title and interest in and to the Transaction Documents. Assignee hereby accepts and receives all such right, title and interest in and to the Transaction Documents.

SECTION 2. Assumption of Liabilities. Assignor hereby assigns and delegates to Assignee, and Assignee hereby assumes, all of the duties and obligations of Assignor hereafter accruing or arising incident to ownership of the Transaction Documents. Assignor and Assignee confirm that as of the Effective Date Assignee shall be deemed a party to those Transaction Documents to which Assignor is a party and Assignee agrees to be bound by all the terms respecting, and to undertake all such obligations of, Assignor contained therein arising and relating to the period after the Effective Date.

SECTION 3. Exception. Notwithstanding the foregoing, solely as it relates to the Equipment described below, Assignor shall be entitled to pursue claims accruing or arising incident to its ownership of the Transaction Documents and the Equipment on or before the Effective Date, and all its rights and remedies related to such claims. As to the allocation of

rights, benefits, obligations, indemnities and liabilities with respect to the Transaction Documents before, on or after the Effective Date (including, without limitation, claims, casualty or insurance payments and rentals) Assignor and Assignee shall be governed by the provisions of the Purchase Agreement between them dated as of November 1, 1997.

SECTION 4. Miscellaneous. Each party to this Agreement shall execute and deliver such instruments, documents and other written information and take such other actions as the other parties may reasonably require in order to carry out the intent of this Agreement. This Agreement and all the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument. This Agreement shall be construed in accordance with the laws of California without regard to its conflict of laws doctrine.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Assignment and Assumption Agreement.

ASSIGNOR:

BA CREDIT CORPORATION

By: 

Title: President

ASSIGNEE:

LOCOMOTIVE LEASING ASSOCIATES, L.L.C.

By: Railcar, Ltd.

Its: Manager

By: 

Title: Chief Financial Officer

STATE OF CALIFORNIA)

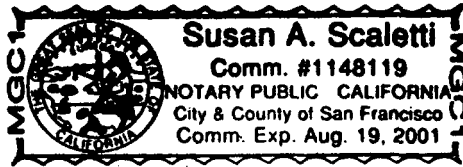
) SS.

COUNTY OF SAN FRANCISCO)

On this 26th day of November, 1997, before me personally appeared David A. Brown, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Susan S. Scofield (NOTARIAL SEAL)
NOTARY PUBLIC SIGNATURE



STATE OF GEORGIA)

) SS.

COUNTY OF FULTON)

On this 25th day of November, 1997, before me personally appeared Eugene V. Martini, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Joy F. Warden (NOTARIAL SEAL)
NOTARY PUBLIC SIGNATURE

Notary Public, Coweta County, Georgia
My Commission Expires March 30, 1999

**ANNEX I
TO
ASSIGNMENT AND ASSUMPTION AGREEMENT**

TRANSACTION DOCUMENTS

The following Transaction Documents are assigned to Assignee only in part and to the extent they relate to the Equipment identified in Exhibit C to the Purchase Agreement:

PARTICIPATION AGREEMENT dated as of
May 1, 1979 among:

Burlington Northern, Inc.	LESSEE
Mercantile-Safe Deposit & Trust Co.	AGENT
Bamerilease Capital Corporation	VENDEE
Bank of America NT&SA	GUARANTOR
Parties listed in APPENDIX I	INVESTORS

CONDITIONAL SALE AGREEMENT dated as
of May 1, 1979 between:

Bamerlease, Inc.	VENDEE
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General Motors Corporation
(Electro-Motive Division)

General Electric Co.

Filed for Recordation with the Interstate
Commerce Commission on June 22, 1979 and
assigned Recordation No. 10534

AGREEMENT AND ASSIGNMENT dated as of
May 1, 1979 between:

General Motors Corporation
(Electro-Motive Division)

General Electric Co.

AGENT

Mercantile-Safe Deposit & Trust Company
Filed for recordation with the Interstate Commerce
Commission on June 22, 1979 and assigned
Recordation No. 10534-A.

LEASE OF RAILROAD EQUIPMENT dated as
of May 1, 1979 between:

Burlington Northern, Inc.

LESSEE

Bamerilease, Inc.

LESSOR

Filed for recordation with the Interstate Commerce

Commission on June 22, 1979 and assigned
Recordation No. 10534-B.

ASSIGNMENT OF LEASE & AGREEMENT

dated as of May 1, 1979 between:

Bamerlease, Inc.

Mercantile-Safe Deposit & Trust Company

Filed for recordation with the Interstate Commerce

Commission on June 22, 1979 and assigned

Recordation No. 10534-C.

LESSOR

VENDOR

ASSIGNMENT & ASSUMPTION AGREEMENT

dated as of December 27, 1994 between:

BA Leasing & Capital Corporation

BA Credit Corporation

Filed for recordation with the Interstate Commerce

Commission on January 3, 1995 and assigned

Recordation No. 10534-D.

ASSIGNOR

ASSIGNEE

FIRST AMENDMENT TO LEASE OF

RAILROAD EQUIPMENT dated as of May 30,
1997 between:

BA Credit Corporation

The Burlington Northern Railroad Company

Filed for recordation with the Interstate Commerce

Commission on June 12, 1996 and assigned

Recordation No. 10534-E.

LESSOR

LESSEE

**COMPLETE TERMINATION AND RELEASE
OF SECURITY INTEREST OF LIEN**

dated June 26, 1997 by:

The Bank of New York, successor to

Mercantile-Safe Deposit & Trust Company

Filed for recordation with the Surface

Transportation Board on November 10, 1997 and

assigned Recordation

No. 10534-J.

SECOND AMENDMENT TO LEASE OF

RAILROAD EQUIPMENT dated as of May 30,
1997 between:

BA Credit Corporation

The Burlington Northern and Santa Fe Railway
Company

Filed for Recordation with the Surface

Transportation Board on July 8, 1997 and assigned

recordation number 10534-G.

LESSOR

LESSEE

ANNEX II
TO
ASSIGNMENT AND ASSUMPTION AGREEMENT

EQUIPMENT DESCRIPTION

- 34 Six axle, 3000 horsepower General Electric
C30-7 locomotives built in 1979, road numbers BN5013-BN5046 (inclusive)